

and early intervention services to reduce barriers to learning;

Whereas specialized instructional support personnel work with teachers, school leaders, and parents to ensure that all students are successful in school;

Whereas specialized instructional support personnel encourage multidisciplinary collaboration to promote student and school success;

Whereas specialized instructional support personnel provide educational, social, emotional, and behavioral interventions and activities that support—

- (1) student learning; and
- (2) teaching;

Whereas specialized instructional support personnel help to create environments that are safe, supportive, and conducive to learning;

Whereas safe and supportive school environments are associated with improved academic performance;

Whereas specialized instructional support personnel support—

- (1) student communication;
- (2) the development of social skills by students;
- (3) the physical wellness of students;
- (4) the physical development of students; and
- (5) the behavioral, emotional, and mental health of students; and

Whereas specialized instructional support personnel serve all students who struggle with barriers to learning: Now, therefore, be it

Resolved, That the Senate—

(1) supports the designation of April 8 through April 12, 2019, as “National Specialized Instructional Support Personnel Appreciation Week”;

(2) recognizes that specialized instructional support personnel implement evidence-based practices to improve student outcomes;

(3) commends—

(A) those individuals who work as specialized instructional support personnel; and

(B) the individuals and organizations that support the efforts made by specialized instructional support personnel to promote and improve the availability of specialized instructional support services;

(4) encourages Federal, State, and local policymakers to work together to raise awareness of the importance of specialized instructional support personnel in school climate and education efforts;

(5) recognizes the important role of specialized instructional support personnel in efforts to improve mental health, reduce drug use, and improve overall community safety for students; and

(6) encourages experts to share best practices so that others can replicate the success of those experts.

SENATE RESOLUTION 182—RECOGNIZING THE DUTY OF THE SENATE TO CONDEMN MODERN MONETARY THEORY AND RECOGNIZING MODERN MONETARY THEORY WOULD LEAD TO HIGHER DEFICITS AND HIGHER INFLATION

Mr. PERDUE (for himself, Mr. BRAUN, Ms. ERNST, Mr. MORAN, and Mr. TILLIS) submitted the following resolution; which was referred to the Committee on Banking, Housing, and Urban Affairs:

S. RES. 182

Whereas noted economists from across the political spectrum have warned that the im-

plementation of Modern Monetary Theory (referred to in this preamble as “MMT”) would pose a clear danger to the economy of the United States;

Whereas, on March 4, 2019, former Secretary of the Treasury Lawrence H. Summers said that—

- (1) MMT is fallacious at multiple levels;
- (2) past a certain point, MMT leads to hyperinflation; and

(3) a policy of relying on a central bank to finance government deficits, as advocated by MMT theorists, would likely result in a collapsing exchange rate;

Whereas, on February 26, 2019, Jerome Powell, Chair of the Board of Governors of the Federal Reserve System, said: “The idea that deficits don’t matter for countries that can borrow in their own currency I think is just wrong”;

Whereas, on March 25, 2019, Janet Yellen, former Chair of the Board of Governors of the Federal Reserve System, disagreed with those individuals promoting MMT who suggest that “you don’t have to worry about interest-rate payments because the central bank can buy the debt”, stating: “That’s a very wrong-minded theory because that’s how you get hyperinflation”;

Whereas the March 2019 report entitled “How Reliable is Modern Monetary Theory as a Guide to Policy?” by Scott Sumner and Patrick Horan of the Mercatus Center at George Mason University found that—

(1) MMT—

(A) has a flawed model of inflation, which overestimates the importance of economic slack;

(B) overestimates the revenue that can be earned from the creation of money;

(C) overestimates the potency of fiscal policy, while underestimating the effectiveness of monetary policy;

(D) overestimates the ability of fiscal authorities to control inflation; and

(E) contains too few safeguards against the risks of excessive public debt; and

(2) an MMT agenda of having fiscal authorities manage monetary policy would run the risk of—

(A) very high debts;

(B) very high inflation; or

(C) very high debts and very high inflation, each of which may be very harmful to the broader economy;

Whereas the January 2019 report entitled “Modern Monetary Theory and Policy” by Stan Veuger of the American Enterprise Institute warned that “hyperinflation becomes a real risk” when a government attempts to pay for massive spending by printing money; and

Whereas the September 2018 report entitled “On Empty Purses and MMT Rhetoric” by George Selgin of the Cato Institute warned that—

(1) when it comes to the ability of Congress to rely on the Treasury to cover expenditures, Congress is, in 1 crucial respect, more constrained than an ordinary household or business is when that household or business relies on a bank to cover expenditures because, if Congress is to avoid running out of money, Congress cannot write checks in amounts exceeding the balances in the general account of the Treasury; and

(2) MMT theorists succeed in turning otherwise banal truths about the workings of contemporary monetary systems into novel policy pronouncements that, although tantalizing, are false: Now, therefore, be it

Resolved, That the Senate—

(1) realizes that deficits are unsustainable, irresponsible, and dangerous; and

(2) recognizes—

(A) that the implementation of Modern Monetary Theory would lead to higher deficits and higher inflation; and

(B) the duty of the Senate to condemn Modern Monetary Theory.

SENATE CONCURRENT RESOLUTION 15—EXPRESSING SUPPORT FOR THE DESIGNATION OF OCTOBER 28, 2019, AS “HONORING THE NATION’S FIRST RESPONDERS DAY”

Ms. WARREN (for herself, Mr. COTTON, Mr. JOHNSON, Mr. PETERS, Ms. ROSEN, and Mr. LANKFORD) submitted the following concurrent resolution; which was referred to the Committee on Homeland Security and Governmental Affairs:

S. CON. RES. 15

Whereas first responders include professional and volunteer fire, police, emergency medical technician, and paramedic workers in the United States;

Whereas, according to a 2017 compilation of data on the Emergency Services Sector in the United States by the Department of Homeland Security, “The first responder community comprises an estimated 4.6 million career and volunteer professionals within five primary disciplines: Law Enforcement, Fire and Rescue Services, Emergency Medical Services, Emergency Management, and Public Works.”;

Whereas first responders deserve to be recognized for their commitment to safety, defense, and honor; and

Whereas October 28, 2019, would be an appropriate day to establish as “Honoring the Nation’s First Responders Day”: Now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That Congress—

(1) supports the designation of October 28, 2019, as “Honoring the Nation’s First Responders Day”;

(2) honors and recognizes the contributions of first responders; and

(3) encourages the people of the United States to observe Honoring the Nation’s First Responders Day with appropriate ceremonies and activities that promote awareness of the contributions of first responders in the United States.

AUTHORITY FOR COMMITTEES TO MEET

Mr. CORNYN. Mr. President, I have 8 requests for committees to meet during today’s session of the Senate. They have the approval of the Majority and Minority leaders.

Pursuant to rule XXVI, paragraph 5(a), of the Standing Rules of the Senate, the following committees are authorized to meet during today’s session of the Senate:

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

The Committee on Commerce, Science, and Transportation is authorized to meet during the session of the Senate on Wednesday, May 1, 2019, at 10 a.m., to conduct a hearing entitled “Policy principles for a Federal data privacy framework.”

COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS

The Committee on Environment and Public Works is authorized to meet during the session of the Senate on Wednesday, May 1, 2019, at 10 a.m., to conduct a hearing.